

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

IN RE:

W.R. GRACE & CO., *et al.*,

Debtors.

Chapter 11

Case No. 01-1139 (JKF)

(Jointly Administered)

Objection Deadline: February 16, 2005 @ 4:00 p.m.

Hearing Date: March 21, 2005 @ 12:00 p.m.

**QUARTERLY FEE APPLICATION OF KRAMER
LEVIN NAFTALIS & FRANKEL LLP, COUNSEL TO THE
OFFICIAL COMMITTEE OF EQUITY HOLDERS, FOR
COMPENSATION AND REIMBURSEMENT OF DISBURSEMENTS FOR THE
PERIOD FROM JULY 1, 2004 THROUGH SEPTEMBER 30, 2004**

Name of Applicant: Kramer Levin Naftalis & Frankel LLP

Authorized to Provide
Professional Services to: Official Committee of Equity Holders

Date of Retention: As of July 18, 2001

Period for which compensation
and reimbursement is sought: July 1, 2004 through and
including September 30, 2004

Amount of Compensation sought as
actual, reasonable and necessary: \$47,550.00

Amount of Expense Reimbursement sought as
actual, reasonable and necessary: \$995.20

This is a(n): monthly X interim application

**SUMMARY OF MONTHLY FEE STATEMENTS FOR KRAMER LEVIN NAFTALIS &
FRANKEL - JULY 1, 2004 THROUGH SEPTEMBER 30, 2004**

Fee Application Filing Date Docket No.	Total Fees Requested	Total Expenses Requested	Certification of No Objection Filing Date Docket No.	Amount of Fees Paid (80%)	Amount of Expenses Paid (100%)	Total Amount of Fees and Expenses Requested
10/1/04 6520	\$13,523.50	\$33.62	10/28/04 6781	\$10,818.40	\$33.62	\$13,557.12
10/29/04 6788	\$9,543.50	\$125.25	11/19/04 7002	\$7,634.80	\$125.25	\$9,668.75
8/23/04 6239	\$24,483.00	\$836.33	11/24/04 7029	\$19,586.40	\$836.33	\$25,319.33
Total	\$47,550.00	\$995.20		\$38,039.60	\$995.20	\$48,545.20

Currently Unpaid: Fees \$ 9,510.40
 Expenses \$ 0.00

TOTAL \$ 9,510.40

**SUMMARY OF OUTSTANDING FEES OWED TO KRAMER LEVIN NAFTALIS &
FRANKEL - APRIL, 1 2002 - JUNE 30, 2004**

Time Period	Fees and Expenses Requested	Fees and Expenses Approved ¹	Fees and Expenses Paid	Fees and Expenses Owed
April 1, 2002 - June 30, 2002	\$73,418.50 \$5,356.96	\$73,418.50 \$5,356.96	\$73,418.50 \$5,356.96	\$-0-
July 1, 2002 - September 30, 2002	\$87,266.50 \$10,070.69	\$86,576.50 \$9,737.19	\$86,576.50 9,737.19	\$-0-
October 1, 2002 - December 31, 2002	\$70,445.00 \$3,575.61	\$70,445.00 \$3,575.61	\$70,445.00 \$3,575.61	\$-0-
January 1, 2003 - March 31, 2003	\$51,487.00 \$1,619.93	\$51,487.00 \$1,619.93	\$51,487.00 \$1,619.93	\$-0-
April 1, 2003 - June 30, 2003	\$27,447.00 \$1,839.08	\$27,447.00 \$1,839.08	\$27,447.00 \$1,839.08	\$-0-
July 1, 2003 - September 31, 2003	\$34,092.00 \$497.86	\$34,092.00 \$497.86	\$34,092.00 \$497.86	\$-0-
October 1, 2003 - December 31, 2003	\$45,266.00 \$2,046.18	\$45,266.00 \$2,046.18	\$45,266.00 \$2,046.18	\$-0-
January 1, 2004 - March 31, 2004	\$31,674.50 \$1,451.43	\$31,674.50 \$1,451.43	\$31,674.50 \$1,451.43	\$-0-
April 1, 2004 - June 30, 2004	\$48,415.50 \$1,840.66	\$48,415.50 \$1,840.66	\$27,233.60 \$1,451.36	\$21,181.90 \$389.30
TOTAL	\$469,512.00 \$27,964.90	\$468,822.00 \$27,964.90	\$447,640.10 \$27,964.90	\$21,181.90 \$389.90

Currently Unpaid: Fees: \$ 21,181.90
Expenses \$ 389.90

TOTAL \$ 21,571.80

SUMMARY OF TIME FOR BILLING PERIOD

Name	Hourly Billing Rate	Total Billed Hours	Total Compensation
Bentley, Philip	565.00	19.90	\$9,548.50
Mayer, Thomas Moers	690.00	0.30	\$207.00
Becker, Gary	495.00	46.40	\$22,968.00
Klein, David	390.00	5.70	\$2,223.00

¹ July 1-September 30, 2002 Fees and Expenses Order Granted on March 12, 2003 (Docket No. 3511); October 1-December 31, 2002 Order Granted on July 28, 2003 (Docket No. 4157); January 1-March 31, 2003 Order Granted on September 22, 2003 (Docket No. 4480); April 1-June 30, 2003 Order Granted on December 15, 2003 (Docket No. 4827); July 1-September 2003 Order granted on April 26, 2004 (Docket No. 5482); October 1-December 2003 Order Granted on June 16, 2004 (Docket 5822); January 1-March 2004 Order Granted on September 27, 2004 (Docket 6465).

Klein, David	425.00	2.60	\$1,105.00
Dimos, Bill	250.00	29.20	\$7,300.00
Mangual, Kathleen	195.00	19.60	\$3,822.00
Torres, Anthony	85.00	0.30	\$25.50
Cotto, Lisa	195.00	1.00	\$195.00
Shea, James	195.00	0.80	\$156.00
Total		122.80	\$47,550.00

COMPENSATION SUMMARY BY PROJECT CATEGORY

Project Category	Total Hours for the Period 07/1/04 through 09/30/04	Total Fees for the Period 07/1/04 through 09/30/04
Bankruptcy Motions	4.30	\$2,128.50
Case Administration	23.30	\$6,640.00
Claims Analysis Objection	6.20	\$3,405.00
Creditor Committee	52.30	\$19,241.00
Fee Applications, Applicant	9.90	\$2,470.50
Hearings	8.00	\$3,960.00
Plan and Disclosure Statement	12.50	\$6,565.50
Reorganization Plan	0.30	\$169.50
Travel/Non-Working	6.00	\$2,970.00
Total	122.80	\$47,550.00

EXPENSE SUMMARY

Expense Category	Total Expenses For the Period 07/1/04 through 09/30/04
Photocopying	\$268.59
Long-Distance Tel.	\$3.25
Tel Credit Card	\$28.00
Westlaw On-Line Research	\$550.99
Lexis / Nexis On-Line Research	\$56.41
Messenger/ Courier	\$27.36
Cab Fares	\$14.00
Meals/In-House	\$14.12
Out-of-town Travel	\$14.00
Document Retrieval Fees	\$18.48
Total	\$995.20

The foregoing summaries are submitted to the Court pursuant to the Amended Administrative Order under 11 U.S.C. §§ 105(a) and 331 Establishing Procedures For Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members dated April 17, 2002 (the "Amended Administrative Order"). Pursuant to the Amended Administrative Order, Kramer Levin respectfully requests that, for the period July 1, 2004 through September 30, 2004, it be allowed the total amount of fees of \$47,550.00 and disbursements \$995.20, and that the Debtor be directed to pay all outstanding unpaid amounts.

KRAMER LEVIN NAFTALIS & FRANKEL LLP

By: _____

Gary M. Becker
919 Third Avenue
New York, New York 10022
(212) 715-9100

Counsel to the Official Committee of
Equity Holders

Dated: January 26, 2005

CASE ADMINISTRATION

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BECKER, GARY M.	CRED	1.40	495.00	693.00
KLEIN, DAVID	CRED	5.70	390.00	2,223.00
KLEIN, DAVID	CRED	2.60	425.00	1,105.00
<u>PARAPROFESSIONALS</u>				
MANGUAL, KATHLEEN	CRED	13.30	195.00	2,593.50
TORRES, ANTHONY	Lega	0.30	85.00	25.50
Subtotal		<u>23.30</u>		\$ <u>6,640.00</u>

CREDITOR COMMITTEE

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BENTLEY, PHILIP	CRED	6.40	565.00	3,616.00
MAYER, THOMAS MOERS	CRED	0.30	690.00	207.00
BECKER, GARY M.	CRED	16.40	495.00	8,118.00
DIMOS, BILL	CRED	29.20	250.00	7,300.00
Subtotal		<u>52.30</u>		\$ <u>19,241.00</u>

BANKR. MOTIONS

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BECKER, GARY M.	CRED	4.30	495.00	2,128.50
Subtotal		<u>4.30</u>		\$ <u>2,128.50</u>

REORGANIZATION PLAN

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BENTLEY, PHILIP	CRED	0.30	565.00	169.50
Subtotal		<u>0.30</u>		\$ <u>169.50</u>

FEE APPLICATIONS, APPLICANT

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BECKER, GARY M.	CRED	1.80	495.00	891.00
<u>PARAPROFESSIONALS</u>				
MANGUAL, KATHLEEN	CRED	6.30	195.00	1,228.50
COTTO, LISA	CRED	1.00	195.00	195.00
SHEA, JAMES	CRED	0.80	195.00	156.00
Subtotal		<u>9.90</u>		\$ <u>2,470.50</u>

CLAIM ANALYSIS OBJECTION & RESOLUTION(ASBESTOS)

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BENTLEY, PHILIP	CRED	4.80	565.00	2,712.00
BECKER, GARY M.	CRED	1.40	495.00	693.00
Subtotal		<u>6.20</u>		\$ <u>3,405.00</u>

PLAN AND DISCLOSURE STATEMENT

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BENTLEY, PHILIP	CRED	5.40	565.00	3,051.00
BECKER, GARY M.	CRED	7.10	495.00	3,514.50
Subtotal		<u>12.50</u>		\$ <u>6,565.50</u>

HEARINGS

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BECKER, GARY M.	CRED	8.00	495.00	3,960.00
Subtotal		<u>8.00</u>		\$ <u>3,960.00</u>

TRAVEL\NON-WORKING

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BECKER, GARY M.	CRED	6.00	247.50	2,970.00
Subtotal		<u>6.00</u>		\$ <u>2,970.00</u>
Total		<u>122.80</u>		\$ <u>47,550.00</u>

<u>ATTORNEY</u>	<u>TITLE</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BENTLEY, PHILIP	PARTNER	16.90	565.00	9,548.50
MAYER, THOMAS MOERS	PARTNER	0.30	690.00	207.00
BECKER, GARY M.	SPEC COUNS	46.40	495.00	22,968.00
KLEIN, DAVID	ASSOCIATE	5.70	390.00	2,223.00
KLEIN, DAVID	ASSOCIATE	2.60	425.00	1,105.00
DIMOS, BILL	ASSOCIATE	29.20	250.00	7,300.00
MANGUAL, KATHLEEN	PARALEGAL	19.60	195.00	3,822.00
TORRES, ANTHONY	OTHER TKPR	0.30	85.00	25.50
COTTO, LISA	PARALEGAL	1.00	195.00	195.00
SHEA, JAMES	PARALEGAL	<u>0.80</u>	195.00	<u>156.00</u>
	Total	<u>122.80</u>		<u>\$47,550.00</u>

<u>DISBURSEMENTS</u>	<u>AMOUNT</u>
PHOTOCOPYING	268.59
LONG-DISTANCE TEL.	3.25
TEL CREDIT CARD	28.00
WESTLAW ON - LINE RESEARCH	550.99
LEXIS / NEXIS ON -LINE RESEAR	56.41
MESSENGER/COURIER	27.36
CAB FARES	14.00
MEALS/IN-HOUSE	14.12
OUT-OF-TOWN TRAVEL	14.00
DOCUMENT RETRIEVAL FEES	<u>18.48</u>
Subtotal	<u>\$995.20</u>

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SCHEDULE OF VOLUNTARY DISBURSEMENT REDUCTIONS
FOR THE PERIOD JULY 1, 2004 THROUGH SEPTEMBER 31, 2004

<u>DISBURSEMENTS</u>	<u>AMOUNT</u>
PHOTOCOPYING	10.40
Subtotal	<u>\$10.40</u>

alp_132c: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
PRIVILEGED AND CONFIDENTIAL

PAGE 1

Run Date & Time: 01/25/2005 15:34:24

Client No: 056772

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Special Billing Instructions: reduce tele. 1.00/photo. 0.15/w/o manu. services

PRE-BILLING SUMMARY REPORT

UNBILLED TIME FROM: 01/01/1901
UNBILLED DISB FROM: 01/01/1901TO: 12/31/2004
TO: 12/31/2004

FEES

GROSS BILLABLE AMOUNT:

47,550.00

AMOUNT WRITTEN DOWN:

995.20

PREMIUM:

ON ACCOUNT BILLED:

DEDUCTED FROM PAID RETAINER:

AMOUNT BILLED:

THRU DATE:

CLOSE MATTER/FINAL BILLING?
EXPECTED DATE OF COLLECTION:

BILLING PARTNER APPROVAL:

BILLING COMMENTS:

WRITE OFF APPROVAL (necessary for write downs over \$2,000.00)

ACCOUNTS RECEIVABLE TOTALS

UNAPPLIED CASH

FEES: 373,720.20
DISBURSEMENTS: 8,867.78
FEE RETAINER: 0.00
DISB RETAINER: 0.00
TOTAL OUTSTANDING: 398,190.16UNIDENTIFIED RECEIPTS: 0.00
PAID FEE RETAINER: 0.00
PAID DISB RETAINER: 0.00
TOTAL AVAILABLE FUNDS: 0.00
TRUST BALANCE:

BILLING HISTORY

DATE OF LAST BILL:
LAST BILL NUMBER:01/25/05
403953
ON ACCOUNT FEES BILLED TO DATE: 1,199,276.00
TOTAL FEES BILLED TO DATE: 1,199,276.00

LAST BILL THRU DATE:

12/31/04
FEES WRITTEN OFF TO DATE: 145,245.18

FOR ACCTG USE ONLY:

Write Down/Up Reason Codes:

(1) Exceeded Fixed Fee
(2) Late Time & Costs Posted
(3) Pre-arranged Discount(4) Excessive Legal Time
(5) Business Development
(6) Summer Associate
(7) Fixed Fee
(8) Premium
(9) Rounding

(10) Client Arrangement

BILL NUMBER: DATE OF BILL:

Processed by:

FRC:

CRC:

alp_132c: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
PRIVILEGED AND CONFIDENTIAL

PAGE 2

Run Date & Time: 01/25/2005 15:34:28

Client No: 056772

Client Name: W.R. GRACE & CO. EQUITY COMMITTEE

B I L L E D T I M E S U M M A R Y

Emp Id	Employee Name	Group	Oldest	Latest	Total Billed Hours	Amount
02495	BENTLEY, PHILIP	PARTNER	07/01/04	09/30/04	16.90	9,548.50
03976	MAYER, THOMAS MOERS	PARTNER	09/07/04	09/07/04	0.30	207.00
05292	BECKER, GARY M.	SPEC COUNSEL	07/01/04	09/30/04	46.40	22,968.00
05646	KLEIN, DAVID	ASSOCIATE	07/01/04	08/31/04	5.70	2,223.00
05646	KLEIN, DAVID	ASSOCIATE	09/01/04	09/28/04	2.60	1,105.00
06208	DIMOS, BILL	ASSOCIATE	09/13/04	09/30/04	29.20	7,300.00
05208	MANGUAL, KATHLEEN	PARALEGAL	07/13/04	09/30/04	19.60	3,822.00
05304	TORRES, ANTHONY	OTHER TKPR	07/13/04	07/13/04	0.30	25.50
05623	COTTO, LISA	PARALEGAL	09/27/04	09/27/04	1.00	195.00
06091	SHEA, JAMES	PARALEGAL	08/02/04	08/02/04	0.80	156.00
Total:					122.80	47,550.00

Total:

122.80

47,550.00

B I L L E D C O S T S S U M M A R Y

Code	Description	Oldest Entry	Latest Entry	Total Billed	Total Amount
0820	PHOTOCOPYING	07/13/04	09/30/04	268.59	
0885	LONG-DISTANCE TEL.	09/30/04	09/30/04	3.25	
0895	TEL CREDIT CARD	08/06/04	08/06/04	28.00	
0917	WESTLAW ON - LINE RESEARCH	09/27/04	09/30/04	550.99	
0921	LEXIS / NEXIS ON - LINE RESEAR	09/28/04	09/28/04	56.41	
0930	MESSENGER/COURIER	08/13/04	08/31/04	27.36	
0940	CAB FARES	09/27/04	09/27/04	14.00	
0942	MEALS/IN-HOUSE	07/01/04	07/01/04	14.12	
0950	OUT-OF-TOWN TRAVEL	08/23/04	08/23/04	14.00	
0972	DOCUMENT RETRIEVAL FEES	09/30/04	09/30/04	18.48	
Total					995.20
Grand Total					48,545.20

Grand Total

48,545.20

B I L L I N G & P A Y M E N T H I S T O R Y (Reflects Payments As of 01/25/05 15:34:28)

Bill Date	Thru Date	Bill#	Fee & OA	Billed	Disbursement	Applied From OA	Total	Collections Date	Balance Due
PRIOR TO 2001									
YEAR 2002									
			143,986.00		16,201.41		160,187.41		
			328,428.82		27,193.11		355,621.93		
YEAR 2003			152,550.50		5,113.85		157,664.35		
			17,595.00		1,599.14		19,194.14	07/02/04	
01/29/04	12/31/03	382765	8,979.00		436.47		9,415.47	10/18/04	
02/25/04	01/31/04	384579	8,888.00		545.85		9,433.85	06/29/04	
04/30/04	02/29/04	388529	13,058.00		469.11		13,527.11	10/18/04	
05/27/04	04/30/04	390208	14,373.50		389.30		14,762.80		
06/29/04	05/31/04	391727	10,840.00		1,279.24		12,119.24	10/18/04	
07/31/04	06/30/04	392045					2,168.00		

alp_132c: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
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Run Date & Time: 01/25/2005 15:34:28

Client No: 056772

Client Name: W.R. GRACE & CO. EQUITY COMMITTEE

B I L L I N G & P A Y M E N T H I S T O R Y (Reflects Payments As of 01/25/05 15:34:28)

Bill Date Thru Date	Bill#	Fee & OA	Disbursement	Applied From OA	Total Collections	Balance Due
08/23/04 06/30/04	394084	23,202.00	172.12		18,733.72	4,640.40
11/22/04 10/31/04	400444	128,959.00	6,922.76		110,089.96	25,791.80
12/23/04 11/30/04	401557	153,725.00	4,236.79		.00	157,961.79
01/25/05 09/30/04	396938	47,550.00	995.20		.00	48,545.20
01/25/05 12/31/04	403953	125,471.50	3,246.49		.00	128,717.99
Total:		1,177,606.32	68,800.84		863,819.18	382,587.98

alp_132r: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP

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Run Date & Time: 01/25/2005 15:34:21

Matter No: 056772-00001

Orig Ptnr : CRED. RGTS - 06975

Proforma Number: 1897448

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Bill Ptnr : BENTLEY PHILIP - 02495

Bill Frequency: M

Matter Name : CASE ADMINISTRATION

Supv Ptnr : MAYER THOMAS MOERS - 03976

Status : ACTIVE

Special Billing Instructions: reduce tele. 1.00/photo. 0.15/w/o manu. services

PRE-BILLING SUMMARY REPORT

UNBILLED TIME FROM: 07/01/2004
UNBILLED DISB FROM: 07/13/2004TO: 09/30/2004
TO: 09/30/2004

FEES

COSTS

GROSS BILLABLE AMOUNT:

6,640.00

180.51

AMOUNT WRITTEN DOWN:

PREMIUM:

DEDUCTED FROM PAID RETAINER:

AMOUNT BILLED:

THRU DATE:

CLOSE MATTER/FINAL BILLING?

EXPECTED DATE OF COLLECTION:

09/30/2004
YES OR NO

09/30/2004

BILLING PARTNER APPROVAL:

BILLING COMMENTS:

BENTLEY PHILIP - 02495

WRITE OFF APPROVAL (necessary for write downs over \$2,000.00)

ACCOUNTS RECEIVABLE TOTALS

UNAPPLIED CASH

FEES:
DISBURSEMENTS:
FEE RETAINER:
DISB RETAINER:
TOTAL OUTSTANDING:19,798.50
3,519.25
0.00
0.00
23,317.75UNIDENTIFIED RECEIPTS:
PAID FEE RETAINER:
PAID DISB RETAINER:
TOTAL AVAILABLE FUNDS:0.00
0.00
0.00
0.00

TRUST BALANCE:

BILLING HISTORY

DATE OF LAST BILL:
LAST BILL NUMBER:
LAST BILL THRU DATE:01/25/05
403953
12/31/04ACTUAL FEES BILLED TO DATE:
ON ACCOUNT FEES BILLED TO DATE:
TOTAL FEES BILLED TO DATE:
FEES WRITTEN OFF TO DATE:01/03/05
232,348.50
232,348.50
79,053.50

FOR ACCTG USE ONLY:

Write Down/Up Reason Codes:

(1) Exceeded Fixed Fee
(2) Late Time & Costs Posted
(3) Pre-arranged Discount(4) Excessive Legal Time
(5) Business Development
(6) Summer Associate
(7) Fixed Fee
(8) Premium
(9) Rounding

(10) Client Arrangement

BILL NUMBER:

DATE OF BILL:

Processed by:

FRC:

CRC:

alp_132r: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
PRIVILEGED AND CONFIDENTIAL

PAGE 2

Run Date & Time: 01/25/2005 15:34:21

Matter No: 056772-00001
Client Name : W.R. GRACE & CO. EQUITY COMMITTEE
Matter Name : CASE ADMINISTRATION
Matter Opened : 07/27/2001Orig Ptnr : CRED. RGTS - 06975
Bill Ptnr : BENTLEY PHILIP - 02495
Supv Ptnr : MAYER THOMAS MOERS - 03976Proforma Number: 1897448
Bill Frequency: M
Status : ACTIVE

B I L L E D T I M E S U M M A R Y

Emp Id	Employee Name	Group	Oldest	Latest	Total Billed Hours	Amount
05292	BECKER, GARY M.	CRED	08/16/04	09/28/04	1.40	693.00
05646	KLEIN, DAVID	CRED	07/01/04	08/31/04	5.70	2,223.00
05646	KLEIN, DAVID	CRED	09/01/04	09/28/04	2.60	1,105.00
05208	MANGUAL, KATHLEEN	CRED	07/15/04	09/30/04	13.30	2,593.50
05304	TORRES, ANTHONY	Lega	07/13/04	07/13/04	0.30	25.50
Total:					23.30	6,640.00

Sub-Total Hours : 0.00 Partners 1.40 Counsels 8.30 Associates 13.30 Legal Assts 0.30 Others

B I L L E D C O S T S S U M M A R Y

Code	Description	Oldest Entry	Latest Entry	Total Billed Amount
0820	PHOTOCOPYING	07/13/04	09/28/04	89.42
0885	LONG-DISTANCE TEL.	09/30/04	09/30/04	3.25
0895	TEL CREDIT CARD	08/06/04	08/06/04	28.00
0930	MESSENGER/COURIER	08/13/04	08/31/04	27.36
0950	OUT-OF-TOWN TRAVEL	08/23/04	08/23/04	14.00
0972	DOCUMENT RETRIEVAL FEES	09/30/04	09/30/04	18.48
Total				180.51
Grand Total				6,820.51

B I L L I N G & P A Y M E N T H I S T O R Y (Reflects Payments As of 01/25/05 15:34:21)

Bill Date Thru Date Bill#	Fee & OA	Billed	Disbursement	Applied From OA	Total Collections	Balance Due
PRIOR TO 2001	71,036.50		8,160.18		79,196.68	
YEAR 2002	63,892.50		13,613.26		77,505.76	
YEAR 2003	42,737.00		3,649.07		46,386.07	
01/29/04 12/31/03	382765	6,246.50	1,364.34		7,610.84	02/27/04
02/25/04 01/31/04	384579	4,124.00	436.47		4,560.47	04/13/04
04/30/04 02/29/04	388529	2,552.50	43.85		2,596.35	06/29/04
05/27/04 04/30/04	390208	2,589.00	114.15		2,703.15	08/03/04
06/29/04 05/31/04	391727	2,331.00	13.05			
07/31/04 06/30/04	392045	3,114.00	87.30		3,201.30	10/18/04
08/23/04 06/30/04	394084	3,718.50	125.39		3,843.89	11/16/04
11/22/04 10/31/04	400444	3,344.50	4,955.15		8,299.65	01/03/05
12/23/04 11/30/04	401557	6,442.00	2,303.09			
01/25/05 09/30/04	396938	6,640.00	180.51			
01/25/05 12/31/04	403953	4,385.50	1,022.60			
Total						
Grand Total						

alp_132r: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
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Run Date & Time: 01/25/2005 15:34:21

Matter No: 056772-00001

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : CASE ADMINISTRATION

Matter Opened : 07/27/2001

Orig Ptnr : CRED. RGTS - 06975

Bill Ptnr : BENTLEY PHILIP - 02495

Supv Ptnr : MAYER THOMAS MOERS - 03976

Proforma Number: 1897448

Bill Frequency: M

Status : ACTIVE

B I L L I N G & P A Y M E N T H I S T O R Y (Reflects Payments As of 01/25/05 15:34:21)

Bill Date Thru Date Bill#	Billed		Applied		Collections		Balance Due
	Fee & OA	Disbursement	From OA	Total	Date		
Total:	223,153.50	36,068.41		235,904.16			23,317.75

alp_132r: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
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Run Date & Time: 01/25/2005 15:34:21

Matter No: 056772-00001
Client Name : W.R. GRACE & CO. EQUITY COMMITTEE
Matter Name : CASE ADMINISTRATION
Matter Opened : 07/27/2001Orig Ptnr : CRED. RGTS - 06975
Bill Ptnr : BENTLEY PHILIP - 02495
Supv Ptnr : MAYER THOMAS MOERS - 03976Proforma Number: 1897448
Bill Frequency: M
Status : ACTIVE

Employee Name	Work Date	Description	Hours	Amount	Index#	Batch Date
KLEIN, DAVID	07/01/04	review pleadings/filings, distr same as necessary;	0.30	117.00	5256996	08/03/04
KLEIN, DAVID	07/06/04	review pleadings/filings, distr same as necessary;	0.20	78.00	5256997	08/03/04
KLEIN, DAVID	07/07/04	review pleadings/filings, distr same as necessary;	0.20	78.00	5257002	08/03/04
TORRES, ANTHONY	07/13/04	Scanning documents for E-filing.	0.30	25.50	5237444	07/23/04
KLEIN, DAVID	07/14/04	review pleadings/filings, distr same as necessary;	0.30	117.00	5257003	08/03/04
MANGUAL, KATHLEEN	07/15/04	organization of files and index pleadings (1.1)	1.10	214.50	5256842	08/03/04
KLEIN, DAVID	07/15/04	review pleadings/filings, distr same as necessary;	0.20	78.00	5257001	08/03/04
KLEIN, DAVID	07/20/04	review pleadings/filings, distr same as necessary (0.2); email from K.Mangual re objections, review emails re same (0.3).	0.50	195.00	5257000	08/03/04
MANGUAL, KATHLEEN	07/21/04	update pleadings index and correspondence (1.4)	1.40	273.00	5256843	08/03/04
KLEIN, DAVID	07/21/04	review filings (0.3), email to/from K.Mangual re fee app. email from GMB re same (0.2).	0.50	195.00	5256999	08/03/04
MANGUAL, KATHLEEN	07/22/04	organize and box files for records (3.8)	3.80	741.00	5256844	08/03/04
KLEIN, DAVID	07/22/04	review pleadings/filings, distr same as necessary;	0.10	39.00	5256998	08/03/04
KLEIN, DAVID	07/27/04	review pleadings/filings, distr same as necessary (0.5); email transcript to GMB (0.1).	0.60	234.00	5257005	08/03/04
KLEIN, DAVID	07/28/04	review filings.	0.20	78.00	5257004	08/03/04
MANGUAL, KATHLEEN	08/02/04	review pacer for April filing date and revise fee app (.20)	0.20	39.00	5260255	08/06/04
MANGUAL, KATHLEEN	08/05/04	organization of files (.90)	0.90	175.50	5263667	08/09/04
KLEIN, DAVID	08/05/04	review pleadings/filings, distr same as necessary;	0.10	39.00	5297028	09/02/04
MANGUAL, KATHLEEN	08/09/04	organization of files, update index (1.1)	1.10	214.50	5295199	09/02/04
KLEIN, DAVID	08/10/04	review pleadings/filings, distr same as necessary;	0.30	117.00	5297026	09/02/04
KLEIN, DAVID	08/11/04	review pleadings/filings, distr same as necessary;	0.10	39.00	5297027	09/02/04
KLEIN, DAVID	08/12/04	review pleadings/filings, distr same as necessary;	0.10	39.00	5297025	09/02/04
BECKER, GARY M.	08/16/04	Review hearing docket for 8/27 hearing	0.20	99.00	5273580	08/18/04
KLEIN, DAVID	08/16/04	review pleadings/filings, distr same as necessary;	0.20	78.00	5297024	09/02/04
BECKER, GARY M.	08/17/04	Review hearing agenda and conf. local counsel re same	0.20	99.00	5273999	08/18/04
KLEIN, DAVID	08/17/04	review pleadings/filings, distr same as necessary;	0.20	78.00	5297017	09/02/04

alp_132r: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
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Run Date & Time: 01/25/2005 15:34:21

Matter No: 056772-00001

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : CASE ADMINISTRATION

Matter Opened : 07/27/2001

Orig Ptnr : CRED. RGTS - 06975
Bill Ptnr : BENTLEY PHILIP - 02495
Supv Ptnr : MAYER THOMAS MOERS - 03976Proforma Number: 1897448
Bill Frequency: M
Status : ACTIVE

B I L L E D T I M E	D E T A I L	Description	Hours	Amount	Index#	Batch Date
Employee Name	Work Date					
KLEIN, DAVID	08/18/04	review pleadings/filings, distr same as necessary;	0.20	78.00	5297016	09/02/04
KLEIN, DAVID	08/22/04	review agenda, summarize same, email to GMB re same.	0.30	117.00	5297018	09/02/04
KLEIN, DAVID	08/23/04	review pleadings/filings, distr same as necessary;	0.30	117.00	5297019	09/02/04
KLEIN, DAVID	08/24/04	email from/to K.Mangual re CNO.	0.10	39.00	5297020	09/02/04
MANGUAL, KATHLEEN	08/25/04	organization of files, update index (1.7)	1.70	331.50	5285198	09/02/04
KLEIN, DAVID	08/25/04	review pleadings/filings, distr same as necessary;	0.40	156.00	5297021	09/02/04
KLEIN, DAVID	08/30/04	reviewed filings.	0.20	78.00	5297022	09/02/04
KLEIN, DAVID	08/31/04	review filings.	0.10	39.00	5297023	09/02/04
BECKER, GARY M.	08/31/04	Email exchange Baer re conference	0.20	99.00	5297444	09/02/04
KLEIN, DAVID	09/01/04	review pleadings/filings, distr same as necessary;	0.40	170.00	5306832	09/21/04
MANGUAL, KATHLEEN	09/02/04	retrieval of Informational Brief, Supplemental and Reply Brief per GB (.90)	0.90	175.50	5333494	10/01/04
KLEIN, DAVID	09/02/04	review pleadings/filings, distr same as necessary;	0.20	85.00	5346875	10/12/04
KLEIN, DAVID	09/03/04	receive email/call from S.Gidmal re financial advisor, review filings, response re same.	0.60	255.00	5346866	10/12/04
KLEIN, DAVID	09/08/04	review pleadings/filings, distr same as necessary;	0.10	42.50	5346867	10/12/04
KLEIN, DAVID	09/09/04	review pleadings/filings, distr same as necessary;	0.20	85.00	5346868	10/12/04
KLEIN, DAVID	09/14/04	review pleadings/filings, distr same as necessary;	0.50	212.50	5346865	10/12/04
KLEIN, DAVID	09/21/04	review pleadings/filings, distr same as necessary;	0.20	85.00	5346869	10/12/04
MANGUAL, KATHLEEN	09/22/04	organization of files (1.1)	1.10	214.50	5328184	09/30/04
KLEIN, DAVID	09/22/04	review filings.	0.10	42.50	5346870	10/12/04
BECKER, GARY M.	09/24/04	Prepare for omnibus hearing and email local counsel re same.	0.50	247.50	5328211	09/30/04
BECKER, GARY M.	09/28/04	Review new pleadings	0.30	148.50	5326682	09/30/04
KLEIN, DAVID	09/28/04	review pleadings/filings, distr same as necessary;	0.30	127.50	5346871	10/12/04
MANGUAL, KATHLEEN	09/30/04	organization of files; chron correspondence and update index (1.1)	1.10	214.50	5331325	10/01/04
Fee Total				23.30		6,640.00
Fee Total			23.30			6,640.00

alp_132r: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
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Run Date & Time: 01/25/2005 15:34:21

Matter No: 056772-00001
Client Name : W.R. GRACE & CO. EQUITY COMMITTEE
Matter Name : CASE ADMINISTRATION
Matter Opened : 07/27/2001Orig Ptnr : CRND. RGTS - 06975
Bill Ptnr : BENTLEY PHILIP - 02495
Supv Ptnr : MAYER THOMAS MOERS - 03976Proforma Number: 1897448
Bill Frequency: M
Status : ACTIVE

B I L L E D C O S T S D E T A I L

Description/Code

Employee

Date

Amount

Index#

Batch No

Batch Date

B I L L E D C O S T S D E T A I L

Description/Code

Employee

Date

Amount

Index#

Batch No

Batch Date

PHOTOCOPYING 0820

PHOTOCOPYING

MANGUAL KATHLEEN

MANGUAL, K M

07/13/04

19.50

6624972

117482

07/15/04

PHOTOCOPYING

SEIDMAN EMILY

SEIDMAN, E S

08/03/04

25.76

6651100

118659

08/06/04

PHOTOCOPYING

MANGUAL KATHLEEN

MANGUAL, K M

08/20/04

25.76

6670133

119209

08/23/04

PHOTOCOPYING

MANGUAL KATHLEEN

MANGUAL, K M

09/28/04

17.02

6711506

120810

09/29/04

PHOTOCOPYING
MANGUAL KATHLEEN

MANGUAL, K M

09/28/04

1.38

6711507

120810

09/29/04

0820 PHOTOCOPYING Total : 89.42

LONG-DISTANCE TEL. 0885

LONG-DISTANCE TEL.

4105314170

BENTLEY, P

09/30/04

3.25

6715846

120965

10/01/04

0885 LONG-DISTANCE TEL. Total : 3.25

TEL CREDIT CARD 0895

TEL CREDIT CARD

TEL CREDIT CARD 07/07/04

BENTLEY, P

08/06/04

28.00

6672232

119259

08/24/04

0895 TEL CREDIT CARD Total : 28.00

MESSENGER/COURIER 0930

FEDERAL EXPRESS CORPORAT

MESSENGER/COURIER - VENDOR-FEDERAL EXPRESS CORPORATION

MANGUAL, K M

08/13/04

7.78

6662708

118943

08/16/04

FEDERAL EXPRESS CORPORAT

MESSENGER/COURIER - VENDOR-FEDERAL EXPRESS CORPORATION

MANGUAL, K M

08/31/04

9.81

6683282

119534

09/01/04

FEDERAL EXPRESS CORPORAT

MESSENGER/COURIER - VENDOR-FEDERAL EXPRESS CORPORATION

SEIDMAN, E S

08/31/04

9.77

6683630

119540

09/01/04

MESSENGER/COURIER - VENDOR-FEDERAL EXPRESS CORPORATION

0930 MESSENGER/COURIER Total : 27.36

OUT-OF-TOWN TRAVEL 0950

MARIANNE FERGUSON, CASHI

OUT-OF-TOWN TRAVEL - VENDOR-MARIANNE FERGUSON, CASHIER

BECKER, G M

08/23/04

14.00

6688421

119980

09/09/04

0950 OUT-OF-TOWN TRAVEL Total : 14.00

alp_132: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
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Run Date & Time: 01/25/2005 15:34:21

Matter No: 056772-00001

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE
Matter Name : CASE ADMINISTRATION

Matter Opened : 07/27/2001

Orig Print : CRED. RGTS - 06975

Bill Print : BENTLEY PHILIP - 02495

Supv Print : MAYER THOMAS MOERS - 03976

Proforma Number: 1897448

Bill Frequency: M

Status : ACTIVE

B I L L E D C O S T S D E T A I L

Description/Code

Employee

Date

Amount

Index#

Batch No

Batch Date

DOCUMENT RETRIEVAL F 0972

DOCUMENT RETRIEVAL F

PIZZARELLO, C 09/30/04

18.48

6736266

135603

10/18/04

0972 DOCUMENT RETRIEVAL F Total :

18.48

Costs Total :

180.51

alp_132r: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
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Run Date & Time: 01/25/2005 15:34:21

Matter No: 056772-00001

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : CASE ADMINISTRATION
Matter Opened : 07/27/2001

Orig Pctr : CRED. RGTS - 06975

Bill Pctr : BENTLEY PHILIP - 02495

Supv Pctr : MAYER THOMAS MOERS - 03976

Proforma Number: 1897448

Bill Frequency: M

Status : ACTIVE

B I L L E D T I M E S U M M A R Y

Employee Name	Hours	Amount	Bill	W/o / W/u	Transfer To	Clnl/Mtr	Carry Forward
BECKER, GARY M.	1.40	693.00					
KLEIN, DAVID	5.70	2,223.00					
KLEIN, DAVID	2.60	1,105.00					
MANGUAL, KATHLEEN	13.30	2,593.50					
TORRES, ANTHONY	0.30	25.50					
Total:	23.30	6,640.00					

B I L L E D C O S T S S U M M A R Y

Code Description	Amount	Bill	W/o / W/u	Transfer To	Clnl/Mtr	Carry Forward
0820 PHOTOCOPYING	89.42					
0885 LONG-DISTANCE TEL.	3.25					
0895 TEL CREDIT CARD	28.00					
0930 MESSENGER/COURIER	27.36					
0950 OUT-OF-TOWN TRAVEL	14.00					
0972 DOCUMENT RETRIEVAL FEES	18.48					
Costs Total :	180.51					

alp_132r: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
PRIVILEGED AND CONFIDENTIAL

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Run Date & Time: 01/25/2005 15:34:21

Matter No: 056772-00002
Client Name : W.R. GRACE & CO. EQUITY COMMITTEE
Matter Name : CREDITOR COMMITTEE
Matter Opened : 07/27/2001Orig Ptnr : CRED. RGTS - 06975
Bill Ptnr : BENTLEY PHILIP - 02495
Supv Ptnr : MAYER THOMAS MOERS - 03976Proforma Number: 1897449
Bill Frequency: M

Status : ACTIVE

Special Billing Instructions:

PRE-BILLING SUMMARY REPORT

UNBILLED TIME FROM: 07/12/2004
UNBILLED DISB FROM: 07/01/2004TO: 09/30/2004
TO: 09/30/2004

FEES

COSTS

GROSS BILLABLE AMOUNT:

19,241.00

774.70

AMOUNT WRITTEN DOWN:

PREMIUM:

DEDUCTED FROM PAID RETAINER:

AMOUNT BILLED:

THRU DATE:

CLOSE MATTER/FINAL BILLING?
EXPECTED DATE OF COLLECTION:

09/30/2004

09/30/2004

YES OR NO

BILLING PARTNER APPROVAL:

BENTLEY PHILIP - 02495

WRITE OFF APPROVAL (necessary for write downs over \$2,000.00)

BILLING COMMENTS:

ACCOUNTS RECEIVABLE TOTALS

UNAPPLIED CASH

FEES: 37,353.50
DISBURSEMENTS: 908.04
FEE RETAINER: 0.00
DISB RETAINER: 0.00
TOTAL OUTSTANDING: 38,261.54UNIDENTIFIED RECEIPTS: 0.00
PAID FEE RETAINER: 0.00
PAID DISB RETAINER: 0.00
TOTAL AVAILABLE FUNDS: 0.00
TRUST BALANCE:

BILLING HISTORY

DATE OF LAST BILL: 01/25/05
LAST BILL NUMBER: 403953
LAST BILL THRU DATE: 12/31/04LAST PAYMENT DATE: 01/03/05
ACTUAL FEES BILLED TO DATE: 140,967.50
ON ACCOUNT FEES BILLED TO DATE: 0.00
TOTAL FEES BILLED TO DATE: 140,967.50
FEES WRITTEN OFF TO DATE: 21,567.50

FOR ACCTG USE ONLY:

Write Down/Up Reason Codes:

- (1) Exceeded Fixed Fee
-
- (2) Late Time & Costs Posted
-
- (3) Pre-arranged Discount

- (4) Excessive Legal Time
-
- (5) Business Development
-
- (6) Summer Associate
-
- (7) Fixed Fee
-
- (8) Premium
-
- (9) Rounding

- (10) Client Arrangement

BILL NUMBER: _____ DATE OF BILL: _____ Processed by: _____ FRC: _____ CRC: _____

alp_132r: Billed Charges Analysis

KRAMER LEVIN NATALIS & FRANKEL LLP
PRIVILEGED AND CONFIDENTIAL

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Run Date & Time: 01/25/2005 15:34:21

Matter No: 056772-00002
Client Name : W.R. GRACE & CO. EQUITY COMMITTEE
Matter Name : CREDITOR COMMITTEE
Matter Opened : 07/27/2001Orig Printr : CRED. RGTS - 06975
Bill Printr : BENTLEY PHILIP - 02495
Supv Printr : MAYER THOMAS MOERS - 03976Proforma Number: 1897449
Bill Frequency: M
Status : ACTIVE

B I L L E D T I M E S U M M A R Y

Emp Id	Employee Name	Group	Oldest	Latest	Total Billed	Billed Hours	Amount
02495	BENTLEY, PHILIP	CRED	07/12/04	09/24/04	6.40	3,616.00	
03976	MAYER, THOMAS MOERS	CRED	09/07/04	09/07/04	0.30	207.00	
05292	BECKER, GARY M.	CRED	07/15/04	09/28/04	16.40	8,118.00	
06208	DIMOS, BILL	CRED	09/13/04	09/30/04	29.20	7,300.00	
Total:					52.30	19,241.00	

Sub-Total Hours : 6.70 Partners 16.40 Counsels 29.20 Associates 0.00 Legal Assets 0.00 Others

B I L L E D C O S T S S U M M A R Y

Code	Description	Oldest Entry	Latest Entry	Total Billed	Total Amount
0820	PHOTOCOPIING	09/14/04	09/30/04	153.18	
0917	WESTLAW ON - LINE RESEARCH	09/27/04	09/30/04	550.99	
0921	LEXIS / NEXIS ON - LINE RESEAR	09/28/04	09/28/04	56.41	
0942	MEALS/IN-HOUSE	07/01/04	07/01/04	14.12	
Total					774.70

Grand Total

20,015.70

B I L L I N G & P A Y M E N T H I S T O R Y (Reflects Payments As of 01/25/05 15:34:21)

Bill Date	Thru Date	Bill#	Fee & OA	Billed	Disbursement	Applied From OA	Collections Total	Date	Balance Due
PRIOR TO 2001									
YEAR 2002									
01/29/04	12/31/03	382765	11,113.50	1,628.57			12,742.07		
02/25/04	01/31/04	384579	34,996.50	2,032.99			37,029.49		
04/30/04	02/29/04	388529	21,568.00	122.55			21,690.55		
05/27/04	04/30/04	390208	2,416.00	36.00			2,452.00	02/27/04	
06/29/04	05/31/04	391727	1,717.50	.00			2,284.00	04/13/04	
07/31/04	06/30/04	392045	4,468.00	23.40			1,717.50	06/29/04	
08/23/04	06/30/04	394084	2,466.00	2.00			4,491.40	08/03/04	
11/22/04	10/31/04	400444	1,789.00	.00			1,789.00	10/18/04	
12/23/04	11/30/04	401557	5,567.00	.00			5,567.00	11/16/04	
01/25/05	09/30/04	396938	17,694.58	77.94			19,549.58	01/03/05	
01/25/05	12/31/04	403953	11,237.00	77.94			.00		11,314.94
									20,015.70
									4,462.90
Total:									38,261.54

alp_132r: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
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Run Date & Time: 01/25/2005 15:34:21

Matter No: 056772-00002
Client Name : W.R. GRACE & CO. EQUITY COMMITTEE
Matter Name : CREDITOR COMMITTEE
Matter Opened : 07/27/2001Orig Printr : CRED. RGTS - 06975
Bill Printr : BENTLEY PHILIP - 02495
Supv Printr : MAYER THOMAS MOERS - 03976Proforma Number: 1897449
Bill Frequency: M
Status : ACTIVE

B I L L E D T I M E D E T A I L

Employee Name	Work Date	Description	Hours	Amount	Index#	Batch Date
BENTLEY, PHILIP	07/12/04	Review emails	0.10	56.50	5232428	07/20/04
BENTLEY, PHILIP	07/14/04	Review and edit memo to Committee re Grace's plan proposal	0.90	508.50	5232429	07/20/04
BECKER, GARY M.	07/15/04	Revisions to committee memo re plan proposal (1.8); conf. Bentley re memo (0.3); circulate memo to equity committee (0.2).	2.30	1,138.50	5230971	07/19/04
BECKER, GARY M.	08/05/04	Conf. call with shareholder re case issues and conf. Bentley re same	1.00	495.00	5264714	08/11/04
BECKER, GARY M.	08/16/04	Conf. Grace shareholder re case status (0.3)	0.30	148.50	5273581	08/18/04
BECKER, GARY M.	08/20/04	Prepare for and conf. with T. Weschler and Bentley re various case issues	1.00	495.00	5279273	08/24/04
BECKER, GARY M.	08/24/04	Research and call equity holder re question (0.5)	0.50	247.50	5281388	08/26/04
BECKER, GARY M.	08/26/04	Calls from equity holders and call to T. Weschler re case issues (1.0)	1.00	495.00	5289891	08/31/04
BECKER, GARY M.	09/02/04	Exchange email with Weschler re bonus motion and re upcoming committee call (0.3); conf. individual equity holder re case status (0.6); conf. second equity holder re tax issues and case status (0.3)	1.20	594.00	5306423	09/21/04
BECKER, GARY M.	09/03/04	Conf. with equity holder re various case issues.	0.60	297.00	5310067	09/21/04
BECKER, GARY M.	09/07/04	Send Grace docs to equity holder (0.3); conf. with three separate equity holders re case development (1.0); review info received from Weschler re company performance (0.3)	1.60	792.00	5306424	09/21/04
MAYER, THOMAS MOERS	09/07/04	Voice mails to and from S. Gidumal, new W.R. Grace shareholder, directing he contact T. Weschler for information; call with A. Cohen of York Capital re status of case, again refer him to Weschler.	0.30	207.00	5309039	09/21/04
BENTLEY, PHILIP	09/09/04	Committee call (1.3), and prep for same (0.4)	1.70	960.50	5308713	09/21/04
BECKER, GARY M.	09/09/04	Conf. with 2 different equity holders re case issues (0.8); prepare for and conf. with Equity Committee (1.6); direction to Dimos re corporate control research (0.4).	2.80	1,386.00	5310068	09/21/04
DIMOS, BILL	09/13/04	Research regarding corporate control issues in bankruptcy.	4.00	1,000.00	5312442	09/21/04
BENTLEY, PHILIP	09/13/04	Review recent letter re fee issues	0.10	56.50	5321733	09/28/04
DIMOS, BILL	09/14/04	Finished short memo on corporate control issues in bankruptcy proceedings.	2.00	500.00	5312443	09/21/04
BECKER, GARY M.	09/16/04	Conf. with equity holders re various case issues.	0.80	396.00	5316060	09/23/04

alp_132r: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
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Run Date & Time: 01/25/2005 15:34:21

Matter No: 056772-00002
Client Name : W.R. GRACE & CO. EQUITY COMMITTEE
Matter Name : CREDITOR COMMITTEE
Matter Opened : 07/27/2001Orig Ptnr : CRED. RGTS - 06975
Bill Ptnr : BENTLEY PHILIP - 02495
Supv Ptnr : MAYER THOMAS MOERS - 03976Proforma Number: 1897449
Bill Frequency: M
Status : ACTIVE

B I L L E D T I M E D E T A I L

Employee Name	Work Date	Description	Hours	Amount	Index#	Batch Date
DIMOS, BILL	09/17/04	Edited memo on shareholder "control rights" in midst of a bankruptcy proceeding. Did additional research for cases in the third circuit following Marville holding on "clear abuse" standard and weaved them into the existing memo.	4.80	1,200.00	5312441	09/21/04
BENTLEY, PHILIP	09/20/04	Trade voicemails	0.10	56.50	5321732	09/28/04
BENTLEY, PHILIP	09/21/04	Analyze corp. governance issues, and review and comment on draft memo re same	0.50	282.50	5321730	09/28/04
BECKER, GARY M.	09/22/04	Conf. Bentley re memo re corporate governance and hearing attendance(0.4); conf. x2 with Grace equity holders re case issues (0.6); review hearing agenda (0.3).	1.30	643.50	5316059	09/23/04
BENTLEY, PHILIP	09/22/04	Analyze corp. governance issues, review key cases, and discs GB	2.90	1,638.50	5321731	09/28/04
DIMOS, BILL	09/23/04	Reviewed corporate "control issues" memo and made necessary revisions.	2.50	625.00	5317925	09/24/04
BECKER, GARY M.	09/23/04	Review memo re corporate governance and meeting with Dimos re same (1.0); conf. Grace equity holder re case issues (0.6).	1.60	792.00	5328212	09/30/04
DIMOS, BILL	09/24/04	Edits and further research in preparation for corporate control issues of shareholders in Chapter XI bankruptcy proceedings.	1.00	250.00	5319181	09/27/04
BENTLEY, PHILIP	09/24/04	Review recent pleadings	0.10	56.50	5321729	09/28/04
DIMOS, BILL	09/27/04	Edited memo on shareholder control issues in bankruptcy proceedings.	2.10	525.00	5332392	10/01/04
BECKER, GARY M.	09/28/04	Conf. Equity holder re various case issues	0.40	198.00	5326683	09/30/04
DIMOS, BILL	09/28/04	Edits to shareholder control issues in bankruptcy proceedings.	4.00	1,000.00	5332393	10/01/04
DIMOS, BILL	09/29/04	Edited memo on shareholder control issue in bankruptcy proceeding.	3.50	875.00	5332394	10/01/04
DIMOS, BILL	09/30/04	Continued to work on the memo on shareholder control issues in bankruptcy proceedings.	5.30	1,325.00	5332395	10/01/04
Fee Total				52.30		19,241.00
Fee Total				52.30		19,241.00

B I L L E D C O S T S D E T A I L

Description/Code	Employee	Date	Amount	Index#	Batch No	Batch Date
Fee Total			52.30			19,241.00